

UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK

In re

Chapter 11

DELPHI CORPORATION, et al,

Debtors.

Case No. 05-44481-(RDD)
(Jointly Administered)

**NOTICE OF WITHDRAWAL OF OBJECTION; ACCEPTANCE OF PROPOSAL
REGARDING SEVERANCE AGREEMENTS CONTAINED IN THE PROPOSED
MASTER DISPOSITION AGREEMENT, AS MODIFIED ON JULY 26, 2009 (DOCKET
NUMBER 18658, SECTION 9.5.11A); AND RELIANCE ON OFFER**

Michael Clancy("Clancy"), having previously filed an objection to the proposed Master Disposition Agreement, and in particular having objected to the efforts of Debtor to terminate a certain Severance Agreement Plan ("SAP"), does hereby withdraw his objection, contingent upon the following:

1. Michael Clancy ("Clancy") accepts the proposed amended Master Disposition Agreement, Docket number 18658, Section 9.5.11A, by agreeing to accept a seventy-five percent (75%) lump sum payment as described in the foregoing section; and
2. Clancy relies upon the offer and the conditions stated in the modified Master Disposition Agreement in withdrawing his objection; and
3. The withdrawal of Clancy's objection is contingent upon full and timely performance of the foregoing section of the Master Disposition Agreement, and timely receipt by Clancy of the payment proposed thereunder.

Undersigned counsel respectfully requests that receipt of this document be deemed timely notwithstanding counsel's inability to comply with the personal service requirements of this court's order designating recipients of same, for the reason that notice of the modified Master Disposition Agreement was received on the computer of undersigned counsel at approximately 10:30 p.m. Eastern time on July 27, 2009, and was first viewed by undersigned counsel, due to unrelated court appearance on July 28, at about 3:30 p.m. July 28, 2009, leaving inadequate time to comply with this

court's service requirements. Undersigned counsel does not believe that any undersigned party is prejudiced by this inability to timely comply with the court's service requirements as this document consists of acceptance of a settlement offer made by or on behalf of Debtor and/or the parties designated in the proposed, modified Master Disposition Agreement of July 26, 2009.

Russell & Stoychoff, P.C.

Dated: July 29, 2009

New York, New York

/s/Paul M. Stoychoff, P35906

Lyle D. Russell, P27039 (Pro Hac Vice Motion Pending)

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